

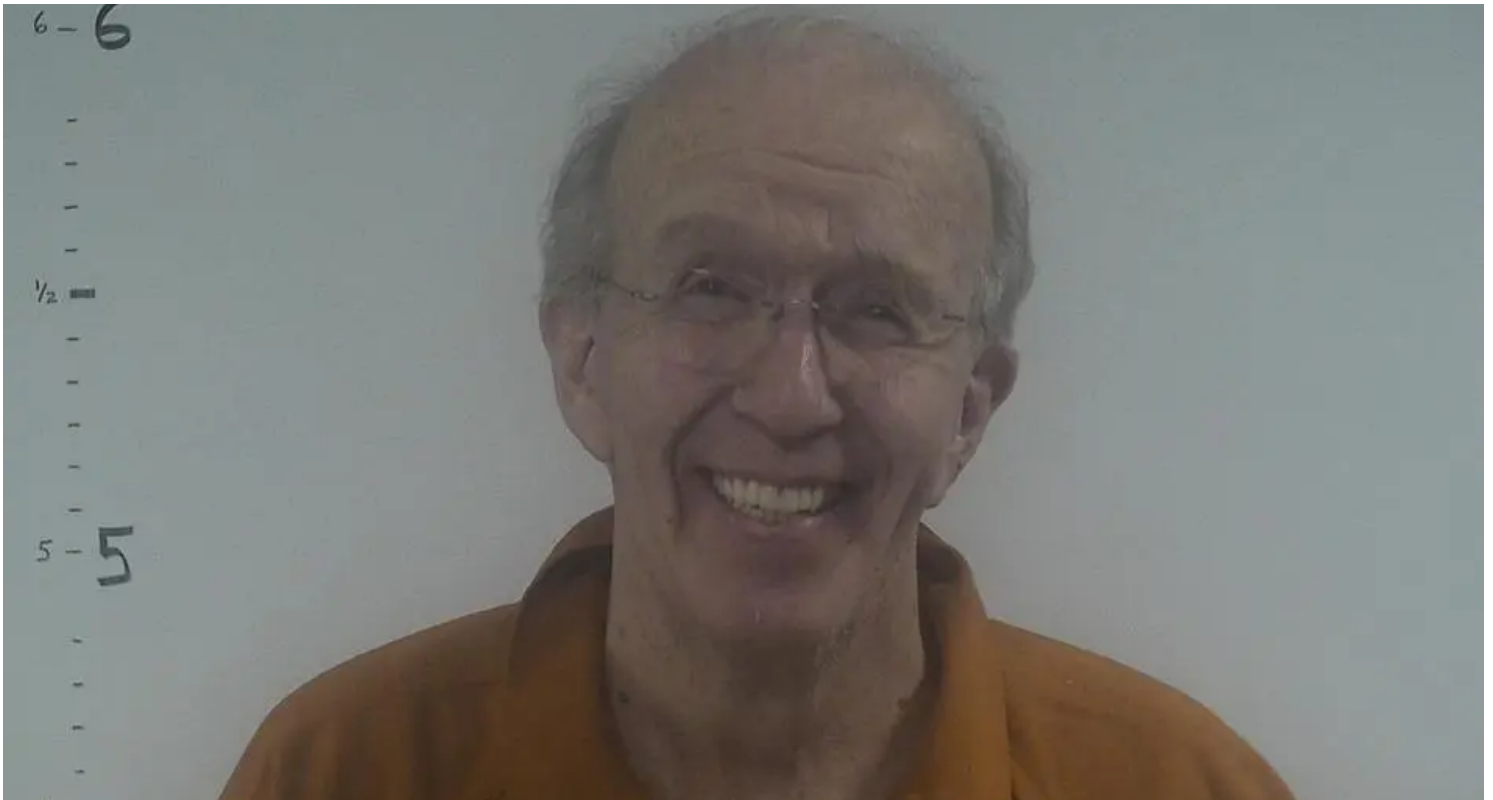
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CRIME

Arizona man pleads guilty in Norfolk federal court for fraud conspiracy that cost victims more than \$23M



Kent Maerki (Courtesy photo)

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NORFOLK, Va. (WAVY) — An Arizona man pleaded guilty Thursday in Norfolk federal court to a fraud conspiracy that cost victims more than \$23 million.

Kent Maerki, 78, of Scottsdale, Arizona, the founder of Dental Support Plus Franchise LLC and Janus Spectrum LLC, pleaded guilty to conspiring to commit mail and wire

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This sentencing is scheduled for March 15, 2021. He faces up to 20 years in prison.

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The scheme cost victims, many of whom were elderly, more than \$23 million. More than \$4 million of that money went to Maerki.

According to a U.S. Department of Justice news release, Maerki misrepresented the businesses he founded when soliciting investments. In addition to misrepresentations on materials, he also made misrepresentations on on radio shows and in a presentation about investments in wireless spectrum he called “Money From Thin Air.”

Maerki has been barred from working in the securities industry since 1984. He and his co-conspirators used a team of salesmen to get investments in risky businesses, which ultimately failed.

Maerki sold the investments without disclosing that he and others were under investigation for fraud by the Securities and Exchange Commission, the Virginia State Corporation Commission, and the Arizona State Corporation Commission.

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